

## Missouri Trust Fund Projection with U.S. Department of Labor Benefit Financing Model

Revised 1/20/2006

Year	2005	2006	2007	2008	2009	2010	2011	2012
Insured Unemployment Rate wo/ Reimbursables(QI)	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
- Corresponding "old law" IUR	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%
- Corresponding "new law" IUR	2.06%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Interest Rate Earned by Trust Fund	4.90%	4.40%	4.30%	4.30%	4.60%	4.80%	4.90%	5.00%
Maximum Weekly Benefit Amount (MWBA)	\$250	\$270	\$280	\$300	\$310	\$320	\$320	\$320
Taxable Wage Base (TWB)	\$11,000	\$11,000	\$11,000	\$12,000	\$12,500	\$12,500	\$12,500	\$12,500
Tax Range*	0-6%	0-6%	0-6%	0-6%	0-6%	0-6%	0-6%	0-6%
Contribution Rate Adjustment (CRA)**	30%	30%	30%	30%	30%	30%	30%	10%
Contributions Received First Quarter	\$53,414,064	\$52,379,388	\$57,757,735	\$58,397,879	\$64,334,563	\$65,013,344	\$65,262,974	\$62,703,073
Contributions Received Second Quarter	\$259,304,669	\$288,089,915	\$292,945,214	\$317,175,603	\$318,112,311	\$320,632,482	\$307,814,062	\$246,989,774
Contributions Received Third Quarter	\$138,682,660	\$129,463,528	\$128,612,489	\$146,628,263	\$149,109,648	\$147,262,366	\$139,312,583	\$111,372,633
Contributions Received Fourth Quarter	\$79,223,255	\$74,741,715	\$75,012,100	\$84,116,346	\$85,382,654	\$85,137,461	\$81,317,686	\$66,115,911
Total Contributions Received	<b>\$530,624,648</b>	<b>\$544,674,546</b>	<b>\$554,327,538</b>	<b>\$606,318,091</b>	<b>\$616,939,175</b>	<b>\$618,045,654</b>	<b>\$593,707,306</b>	<b>\$487,181,391</b>
Benefits Paid First Quarter	\$142,571,271	\$140,367,052	\$148,125,057	\$156,882,369	\$163,711,790	\$171,483,867	\$175,932,722	\$179,762,366
Benefits Paid Second Quarter	\$99,165,064	\$102,033,924	\$106,827,095	\$113,260,213	\$118,298,510	\$124,015,654	\$127,324,374	\$130,191,028
Benefits Paid Third Quarter	\$95,590,382	\$104,081,606	\$108,683,997	\$115,223,285	\$120,339,838	\$126,151,834	\$129,507,996	\$132,415,862
Benefits Paid Fourth Quarter	\$91,323,130	\$96,693,734	\$100,837,547	\$106,736,197	\$111,369,855	\$116,645,027	\$119,715,485	\$122,390,550
Total Benefits Paid	<b>\$428,649,846</b>	<b>\$443,176,316</b>	<b>\$464,473,696</b>	<b>\$492,102,064</b>	<b>\$513,719,993</b>	<b>\$538,296,382</b>	<b>\$552,480,578</b>	<b>\$564,759,806</b>
Trust Fund Balance (UTF only) First Quarter	\$3,697,050	\$0	\$55,244,165	\$1,124,216	\$114,447,505	\$210,573,391	\$286,123,438	\$320,960,620
Trust Fund Balance (UTF only) Second Quarter	\$77,268,592	\$186,055,991	\$105,505,659	\$205,039,605	\$314,261,306	\$407,190,220	\$466,613,125	\$437,759,366
Trust Fund Balance (UTF only) Third Quarter	\$106,513,132	\$167,563,506	\$125,434,152	\$236,444,584	\$343,031,116	\$428,300,752	\$476,417,712	\$416,716,138
Trust Fund Balance (UTF only) Fourth Quarter	<b>\$44,113,256</b>	<b>\$145,611,487</b>	<b>\$99,608,705</b>	<b>\$213,824,732</b>	<b>\$317,043,914</b>	<b>\$396,793,186</b>	<b>\$438,019,914</b>	<b>\$360,441,499</b>
CY Interest Earned by Trust Fund	\$0	\$0	\$3,018,000	\$6,442,745	\$11,927,504	\$16,835,795	\$20,170,370	\$19,683,335
Outstanding Title XII Loans	\$238,256,624	\$238,256,624	\$0	\$0	\$0	\$0	\$0	\$0
Outstanding Bonded Indebtedness	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CY Ending Balance w/ Loans And Bonds	<b>(\$194,143,367)</b>	<b>(\$92,645,137)</b>	\$99,608,705	\$213,824,732	\$317,043,914	\$396,793,186	\$438,019,914	\$360,441,499
FUTA Reduced Credits	-	102,400,000	-	-	-	-	-	-

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2006 FUTA reduction credited to debt balance in 1st quarter of 2007. Remaining Title XII debt repaid during 2nd quarter of 2007.

Based on actual data through 9/30/05